

"(A) the amount determined by subtracting—
 "(i) direct liabilities of the Fund and contingent liabilities for which no provision for losses has been made, from

"(ii) the sum of cash and the market value of unencumbered investments authorized under section 203(c), to

"(B) the aggregate amount of the insured shares in all insured credit unions.

"(2) EQUITY RATIO.—The term 'equity ratio', when applied to the Fund, means the ratio of—

"(A) the amount of Fund capitalization, including insured credit unions' 1 percent capitalization deposits and the retained earnings balance of the Fund (net of direct liabilities of the Fund and contingent liabilities for which no provision for losses has been made); to

"(B) the aggregate amount of the insured shares in all insured credit unions.

"(3) INSURED SHARES.—The term 'insured shares', when applied to this section, includes share, share draft, share certificate, and other similar accounts as determined by the Board, but does not include amounts exceeding the insured account limit set forth in section 207(c)(1).

"(4) NORMAL OPERATING LEVEL.—The term 'normal operating level', when applied to the Fund, means an equity ratio specified by the Board, which shall be not less than 1.2 percent and not more than 1.5 percent."

(b) EFFECTIVE DATE.—This section and the amendments made by this section shall become effective on January 1 of the first calendar year beginning more than 180 days after the date of enactment of this Act.

SEC. 303. ACCESS TO LIQUIDITY.

Section 204 of the Federal Credit Union Act (12 U.S.C. 1784) is amended by adding at the end the following new subsections:

"(f) ACCESS TO LIQUIDITY.—The Board shall—

"(1) periodically assess the potential liquidity needs of each insured credit union, and the options that the credit union has available for meeting those needs; and

"(2) periodically assess the potential liquidity needs of insured credit unions as a group, and the options that insured credit unions have available for meeting those needs.

"(g) SHARING INFORMATION WITH FEDERAL RESERVE BANKS.—The Board shall, for the purpose of facilitating insured credit unions' access to liquidity, make available to the Federal reserve banks (subject to appropriate assurances of confidentiality) information relevant to making advances to such credit unions, including the Board's reports of examination."

TITLE IV—MISCELLANEOUS PROVISIONS

SEC. 401. STUDY AND REPORT ON DIFFERING REGULATORY TREATMENT.

(a) STUDY.—The Secretary shall conduct a study of—

(1) the differences between credit unions and other federally insured financial institutions, including regulatory differences with respect to regulations enforced by the Office of Thrift Supervision, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Administration; and

(2) the potential effects of the application of Federal laws, including Federal tax laws, on credit unions in the same manner as those laws are applied to other federally insured financial institutions.

(b) REPORT.—Not later than 1 year after the date of enactment of this Act, the Secretary shall submit a report to the Congress on the results of the study required by subsection (a).

SEC. 402. UPDATE ON REVIEW OF REGULATIONS AND PAPERWORK REDUCTIONS.

Not later than 1 year after the date of enactment of this Act, the Federal banking agencies shall submit a report to the Congress detailing their progress in carrying out section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994, since their submission of the report dated September 23, 1996, as required by section 303(a)(4) of that Act.

SEC. 403. TREASURY REPORT ON REDUCED TAXATION AND VIABILITY OF SMALL BANKS.

The Secretary shall, not later than 1 year after the date of enactment of this Act, submit a report to the Congress containing—

(1) recommendations for such legislative and administrative action as the Secretary deems appropriate, that would reduce and simplify the tax burden for—

(A) insured depository institutions having less than \$1,000,000,000 in assets; and

(B) banks having total assets of not less than \$1,000,000,000 nor more than \$10,000,000,000; and

(2) any other recommendations that the Secretary deems appropriate that would preserve the viability and growth of small banking institutions in the United States.

The SPEAKER pro tempore, Mr. DICKEY, recognized Mr. LEACH and Mr. LAFALCE, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and agree to said amendment?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof, the rules were suspended and said amendment of the Senate was agreed to.

A motion to reconsider the vote whereby the rules were suspended and said amendment of the Senate was agreed to was, by unanimous consent, laid on the table.

Ordered, That the Clerk notify the Senate thereof.

§11.12 U.S. AGRICULTURE EXPORTS TO EUROPE

Mr. CRANE moved to suspend the rules and agree to the following concurrent resolution (H. Con. Res. 213); as amended:

Whereas on a level playing field, United States producers are the most competitive suppliers of agricultural products in the world;

Whereas United States agricultural exports reached a level of \$57,000,000,000 in 1997, compared to a total United States merchandise trade deficit of \$198,000,000,000;

Whereas the future well-being of the United States agricultural sector depends, to a large degree, on the elimination of trade barriers and the development of new export opportunities throughout the world;

Whereas increased United States agricultural exports are critical to the future of the agricultural, rural, and overall economy of the United States;

Whereas the opportunities for increased agricultural exports are undermined by unfair subsidies provided by trading partners of the United States, and by various tariff and nontariff trade barriers imposed on highly competitive United States agricultural products;

Whereas the Foreign Agricultural Service estimates that United States agricultural exports are reduced by \$4,700,000,000 annually due to the unjustifiable imposition of sanitary and phytosanitary measures that deny or limit market access to United States products;

Whereas Asian markets account for more than 40 percent of United States agricultural exports worldwide, but the financial crisis in Asia has caused a severe drop in demand for U.S. agricultural products and a consequent drop in world commodity prices;

Whereas multilateral trade negotiations under the auspices of the World Trade Organization and the Asia Pacific Economic Cooperation Forum and trade negotiations for a Free Trade Area of the Americas represent significant opportunities to reduce and eliminate tariff and nontariff trade barriers on agricultural products;

Whereas negotiations for country accessions to the World Trade Organization, particularly China, present important opportunities to reduce and eliminate these barriers;

Whereas the United States is currently engaged in a number of outstanding trade disputes regarding agricultural trade;

Whereas disputes with the European Union regarding agriculture matters involve the most intractable issues between the United States and the European Union, including—

(1) the failure to finalize a veterinary equivalency program, which jeopardizes an estimated \$3,000,000,000 in trade in livestock products between the United States and the European Union;

(2) the ruling by the World Trade Organization that the European Union has no scientific basis for banning the importation of beef produced in the United States using growth promoting hormones, and that the European Union must remove by May 13, 1999, its import ban on beef produced using growth promoting hormones;

(3) the failure to use science, as in the beef hormone case, which raises concerns about the European Union fulfilling its obligations under the WTO Agreement on the Application of Sanitary and Phytosanitary Measures;

(4) the promulgation by the European Union of regulations regarding the use of specified risk materials for livestock products which have a disputed scientific basis and which serve to impede the importation of United States livestock products, despite the fact that no cases of bovine spongiform encephalopathy (mad cow disease) have been documented in the United States;

(5) the ruling by the World Trade Organization in favor of the United States that the European import regime restricting the importation of bananas violates numerous disciplines established by the General Agreement on Tariffs and Trade and the General Agreement on Trade in Services, and that the European Union must be in full compliance with the decision of the World Trade Organization by January 1, 1999;

(6) the hindering of trade in products grown with the benefit of biogenetics through a politicized approval process that is nontransparent and lacks a basis in science; and

(7) continuing disputes regarding European Union subsidies for dairy and canned fruit, and a number of impediments with respect to wine; Now, therefore, be it

Resolved by the House of Representatives (the Senate concurring), That it is the sense of the Congress that—

(1) many nations, including the European Union, unfairly restrict the importation of United States agricultural products;

(2) the restrictions imposed on United States agricultural exports are among the most vexing problems facing United States exporters;

(3) the elimination of restrictions imposed on United States agricultural exports should be a top priority of any current or future trade negotiation;

(4) the President should develop a trade agenda which actively addresses agricultural trade barriers in multilateral and bilateral trade negotiations and steadfastly pursues full compliance with dispute settlement decisions of the World Trade Organization;

(5) in such negotiations, the United States should seek to obtain competitive opportunities for United States exports of agricultural

products in foreign markets substantially equivalent to the competitive opportunities afforded to foreign exports in United States markets, and to achieve fairer and more open conditions of trade;

(6) because of the significance of the issues concerning agricultural trade with the European Union, the United States Trade Representative should not engage in any trade negotiation with the European Union if the Trade Representative determines that such negotiations would undermine the ability of the United States to achieve a successful result in the World Trade Organization negotiations on agriculture set to begin in December 1999; and

(7) the President should consult with the Congress in a meaningful and timely manner concerning trade negotiations in agriculture.

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. CRANE and Mr. MATSUI, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and agree to said concurrent resolution, as amended?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

Mr. CRANE demanded that the vote be taken by the yeas and nays, which demand was supported by one-fifth of the Members present, so the yeas and nays were ordered.

The SPEAKER pro tempore, Mrs. EMERSON, pursuant to clause 5, rule I, announced that further proceedings on the motion were postponed.

§181.13 TECHNICAL CHANGES TO VARIOUS TRADE LAW

Mr. CRANE moved to suspend the rules and pass the bill (H.R. 4342) to make miscellaneous and technical changes to various trade laws, and for other purposes; as amended.

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. CRANE and Mr. MATSUI, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and pass said bill, as amended?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof, the rules were suspended and said bill, as amended, was passed.

A motion to reconsider the vote whereby the rules were suspended and said bill, as amended, was passed was, by unanimous consent, laid on the table.

Ordered, That the Clerk request the concurrence of the Senate in said bill.

§181.14 LIBRARY OF CONGRESS BICENTENNIAL COIN

Mr. CASTLE moved to suspend the rules and pass the bill (H.R. 3790) to require the Secretary of the Treasury to mint coins in commemoration of the bicentennial of the Library of Congress.

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. CASTLE

and Mr. GEJDENSON, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and pass said bill?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof, the rules were suspended and said bill was passed.

A motion to reconsider the vote whereby the rules were suspended and said bill was passed was, by unanimous consent, laid on the table.

Ordered, That the Clerk request the concurrence of the Senate in said bill.

§181.15 JAMES F. BATTIN FEDERAL COURTHOUSE

Mr. KIM moved to suspend the rules and pass the bill (H.R. 3696) to designate the Federal Courthouse located at 316 North 26th Street in Billings, Montana, as the "James F. Battin Federal Courthouse"; as amended.

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. KIM and Mr. TRAFICANT, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and pass said bill, as amended?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof, the rules were suspended and said bill, as amended, was passed.

By unanimous consent, the title was amended so as to read: "An Act to designate the United States courthouse located at 316 North 26th Street in Billings, Montana, as the 'James F. Battin United States Courthouse'."

A motion to reconsider the votes whereby the rules were suspended and said bill, as amended, was passed and the title was amended was, by unanimous consent, laid on the table.

Ordered, That the Clerk request the concurrence of the Senate in said bill.

§181.16 JOSEPH P. KINNEARY UNITED STATES COURTHOUSE

Mr. KIM moved to suspend the rules and pass the bill of the Senate (S. 1800) to designate the Federal building and United States courthouse located at 85 Marconi Boulevard in Columbus, Ohio, as the "Joseph P. Kinneary United States Courthouse".

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. KIM and Mr. TRAFICANT, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and pass said bill?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof,

the rules were suspended and said bill was passed.

A motion to reconsider the vote whereby the rules were suspended and said bill was passed was, by unanimous consent, laid on the table.

Ordered, That the Clerk notify the Senate thereof.

§181.17 WIPO COPYRIGHT TREATIES IMPLEMENTATION

Mr. COBLE moved to suspend the rules and pass the bill (H.R. 2281) to amend title 17, United States Code, to implement the World Intellectual Property Organization Copyright Treaty and Performances and Phonograms Treaty; as amended.

The SPEAKER pro tempore, Mrs. EMERSON, recognized Mr. COBLE and Mr. FRANK of Massachusetts, each for 20 minutes.

After debate,

The question being put, viva voce,

Will the House suspend the rules and pass said bill, as amended?

The SPEAKER pro tempore, Mrs. EMERSON, announced that two-thirds of the Members present had voted in the affirmative.

So, two-thirds of the Members present having voted in favor thereof, the rules were suspended and said bill, as amended, was passed.

By unanimous consent, the title was amended so as to read: "An Act to amend title 17, United States Code, to implement the World Intellectual Property Organization Copyright Treaty and Performances and Phonograms Treaty, and for other purposes."

A motion to reconsider the votes whereby the rules were suspended and said bill, as amended, was passed and the title was amended was, by unanimous consent, laid on the table.

Ordered, That the Clerk request the concurrence of the Senate in said bill.

§181.18 H. CON. RES. 213—UNFINISHED BUSINESS

The SPEAKER pro tempore, Mrs. EMERSON, pursuant to clause 5, rule I, announced the unfinished business to be the motion to suspend the rules and agree to the concurrent resolution (H. Con. Res. 213) expressing the sense of the Congress that the European Union is unfairly restricting the importation of United States agriculture products and the elimination of such restrictions should be a top priority in trade negotiations with the European Union; as amended.

The question being put,

Will the House suspend the rules and agree to said concurrent resolution, as amended?

The vote was taken by electronic device.

It was decided in the { Yeas 420
affirmative } Nays 4

§181.19 [Roll No. 380] YEAS—420

Abercrombie
Ackerman
Aderholt
Allen

Andrews
Archer
Armey
Bachus

Baesler
Baker
Baldacci
Ballenger